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PRICES



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-June were higher compared with the entire month of May. Hogs were up \$2.60 per cwt from last month. The price for cows at \$45.00 per cwt was \$1.10 more than the previous month and \$4.20 higher than a year earlier. Steers and heifers at \$89.00 per cwt, were up \$5.00 from a month earlier and \$6.60 more than June 2000. Calves at \$107.00 per cwt were up \$3.00 and \$5.00 from last month and last year, respectively.

The Florida milk price estimates for June averaged \$19.10 per cwt, 90 cents higher than a month earlier, and \$3.40 more than a year ago. The commercial broiler price at 39.0 cents per pound was 1.0 cent higher than last month and 4.0 cents more than June 2000. Table eggs at 45.0 cents per dozen, were 5.0 cents more than a month earlier but unchanged from a year ago.

US PRICE INDEXES

The Preliminary All Farm Products Index of Prices Received in June was 107 based on 1990-92=100, down 1 point (0.9 percent) from the May Index. Lower prices for cantaloupes, lettuce, sweet corn, and tomatoes were partially offset by higher prices for milk, strawberries, celery, and broilers. The seasonal change in the mix of commodities farmers sell often affects the overall index. Higher seasonal marketings of wheat, grapes, hay, and peaches were offset by lower marketings of strawberries, tomatoes, oranges, and cattle.

Compared with June 2000, the All Farm Products Index was 9 points (9.2 percent) higher. Price increases from June 2000 for milk, broilers, cattle, and wheat were partially offset by lower prices for cantaloupes, corn, soybeans, and eggs.

PRICES PAID INDEX UNCHANGED

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The index was unchanged from May but 3 points (2.5 percent) above June 2000. Lower prices in June for nitrogen fertilizers, hay and forages, feeder pigs, and complete feeds offset higher prices for feeder cattle, feed concentrates, insecticides, and mixed fertilizers.

INDEX SUMMARY TABLE

Index 1990-92=100	2000		2001	
	May	Jun	May	Jun
Prices Received	100	98	108	107
Prices Paid	119	120	123	123
Ratio ^{1/}	84	82	88	87

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		June 2000	May 2001	June 2001	June 2000	May 2001	June 2001
Meat animals:							
Hogs	\$ per cwt	38.10	43.40	46.00	48.90	50.40	52.10
Cows	\$ per cwt	40.80	43.90	45.00	40.00	43.70	43.60
Steers & heifers	\$ per cwt	82.40	84.00	89.00	71.50	77.40	77.50
Calves	\$ per cwt	102.00	104.00	107.00	104.00	111.00	109.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	15.70	18.20	19.10	12.30	15.40	16.20
Poultry:							
Com'l broilers	Cents per lb.	35.0	38.0	39.0	34.0	40.0	41.0
Table eggs	Cents per doz.	45.0	40.0	45.0	43.9	35.8	35.8
Citrus, on tree:							
Oranges	\$ per box	4.61	4.00	3.57	4.70	4.80	4.30
Grapefruit	\$ per box	1.37	0.96	0.94	2.73	1.94	5.27
Tangerines	\$ per box	**	12.16	13.33	1.86	13.33	**
Field crops:							
Potatoes	\$ per cwt	10.80	9.55	9.50	6.14	6.31	6.39
Hay, baled	\$ per ton	**	**	**	82.50	106.00	95.80
Tobacco, Type 11-37	Cents per lb.	**	**	**	**	**	**
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.91	1.82	1.76
Oats*	\$ per bu.				1.24	1.28	1.25
Cotton*	Cents per lb.				45.1	42.2	42.7
Sorghum*	\$ per cwt				3.32	3.21	3.25
Soybeans*	\$ per bu.				4.93	4.32	4.47
Wheat, Winter*	\$ per bu.				2.43	2.93	2.68

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

*Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS: The June Index was 101, down 3.8 percent from May but 3.1 percent above June 2000. Compared to the May Index, the decreases for vegetables, food grains, and feed grains and hay more than offset increases for fruits and nuts, oil- bearing crops, and potatoes and dry beans.

FOOD GRAINS: The June Food Grains Index, at 91, was 4.2 percent below the previous month but 8.3 percent above June 2000. The June all wheat price, at \$2.76 per bushel, was down 23 cents from the May price but 26 cents above June 2000. Harvest pressure and weak export demand caused prices to drop. The rice price, at \$4.95 per cwt, was down 20 cents from last month and 85 cents below a year earlier.

FEED GRAINS AND HAY: The June Index was 90, down 1.1 percent from last month but unchanged from June 2000. The corn price, at \$1.76 per bushel, was down 6 cents from May and 15 cents below the June 2000 price. Favorable weather in the Corn Belt drove prices lower. The all hay price, at \$95.80 per ton, was down \$10.20 from last month but \$13.30 above June 2000.

OIL-BEARING CROPS: The June Oil-Bearing Crops Index, at 80, was up 3.9 percent from the May Index but 9.1 percent below June 2000. The soybean price, at \$4.47 per bushel, was up 15 cents from May but 46 cents below June 2000. The price increase was due to strong domestic and export demand.

COTTON: The June Index, at 70, was unchanged from last month but 5.4 percent below June 2000. The cotton price, at 42.7 cents per pound, was up 0.5 cents from May but 2.4 cents below June 2000. Weak domestic demand was more than offset by a reduction in government stocks.

POTATOES AND DRY BEANS: The June Index, at 106, was up 1.0 percent from May and 5.0 percent above June 2000. The all potato price, at \$6.39, was up 8 cents from the previous month and 25 cents above last June. Prices were up because of the increased marketing of spring potatoes and stronger demand for fresh market fall potatoes. The dry edible bean price, at \$16.40, was 20 cents below last month but \$1.70 above June 2000.

FRUITS AND NUTS: The June fruit and nut Index, at 119, was up 24 percent from the previous month and 11 percent above June 2000. Strawberry prices were up due to a reduction in the fresh market supply.

COMMERCIAL VEGETABLES: The June Index, at 118, was down 19 percent from last month but unchanged from June 2000. Vegetable prices were down from last month due to seasonal increases in production levels.

LIVESTOCK AND PRODUCTS: The June Index, at 113, was up 2.7 percent from last month and up 15 percent from June 2000. Compared with a year ago, prices were higher for all milk, broilers, cattle, hogs, and calves, but lower for eggs and turkeys.

MEAT ANIMALS: The June Index, at 104, was up 1.0 percent from last month and up 7.2 percent from a year ago. The June hog price was \$52.10 per cwt, up \$1.70 from May and up \$3.20 from a year ago. Frozen pork stocks were down 21 percent the end of May compared with a year earlier. The June beef cattle price of \$73.90 was up \$.30 from last month and up \$5.40 from June 2000. Slaughter data for cattle for the first three weeks of June was about 3.0 percent below a year earlier.

DAIRY PRODUCTS: The June Index, at 124, was up 5.1 percent from May and 32 percent above June 2000. The June all milk price, at \$16.20 per cwt, was up \$.80 from May and \$3.90 above last year. May prices increased for both fluid and manufacturing grade milk. Cheese prices increased the first two weeks of June.

POULTRY AND EGGS: The June Index, at 117, was up 1.7 percent from May and 10 percent above a year ago. The June broiler price, at 41.0 cents per pound, was up 1.0 cent from May. Broiler placements in recent weeks and year-to-date have been down slightly from a year earlier. June market egg prices, at 35.8 cents per dozen, were unchanged from May. May table egg production was up 2.0 percent from April with summer demand sluggish. Turkey prices increased 0.2 cents to 38.5 cents per pound. May stocks of frozen whole turkeys were 7.0 percent above year ago levels, while placements for the marketing year were up 2.0 percent.

Prices received for Selected Agricultural Commodities, by months,
United States, 2000 and 2001

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	2.51	2.85	1.91	1.98	4.62	4.68	67.80	74.80	36.80	37.20
Feb	2.54	2.83	1.98	1.96	4.79	4.46	67.60	74.80	39.90	39.10
Mar	2.59	2.87	2.03	1.95	4.91	4.39	69.80	76.30	41.70	46.00
Apr	2.57	2.86	2.03	1.89	5.00	4.22	71.30	75.60	47.40	47.80
May	2.59	2.99	2.11	1.82	5.19	4.32	69.40	73.60	48.30	50.40
Jun	2.50	2.76	1.91	1.76	4.93	4.47	68.50	73.90	48.90	52.10
Jul	2.32		1.64		4.53		67.50		48.30	
Aug	2.41		1.52		4.45		65.50		43.80	
Sep	2.44		1.61		4.57		65.30		41.60	
Oct	2.68		1.74		4.45		66.70		41.40	
Nov	2.83		1.86		4.55		69.10		36.80	
Dec	2.87		1.97		4.78		71.90		39.80	

^{1/} Cows, steers, and heifers.

^{2/} Current month prices are mid-month; prices for previous months are for the entire month.